

MONTHLY ANALYSIS OF INDUSTRY EMPLOYMENT DATA  
New Hampshire, September 2002  
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**Seasonally Adjusted.** September's preliminary estimates showed that the overall employment in New Hampshire declined by 300 jobs. The transportation and public utilities industrial division was the major player in the downward move as there were 500 fewer workers on the job in September. The trade, finance, insurance and real estate, and services industrial division each trimmed 100 jobs from their respective work forces during the month.

The seasonally adjusted estimates also showed that mining and government employment stayed at the August level.

Not all changes were negative in September. The estimates showed that the manufacturing industrial division added 300 jobs, and construction brought 200 additional workers on board.

**Unadjusted** September's employment grew by 1,100 jobs according to the unadjusted estimates. That growth was largely on the strength of a 9,500-job increase in the government sector. The transportation and public utilities industrial division also contributed 200 jobs to the effort.

With the exception of mining remaining unchanged in over-the-month activities, all other industrial divisions posted employment losses during September. Many of those lost jobs can be attributed to the passing of another summer vacation season. Leading the declining industrial divisions was trade with a 4,100-job cutback. Services came in second with a 3,900-job drop. Finance, insurance, and real estate had 400 fewer workers on the job during the month. Finally, manufacturing and construction each pared back their work force by 100 jobs.

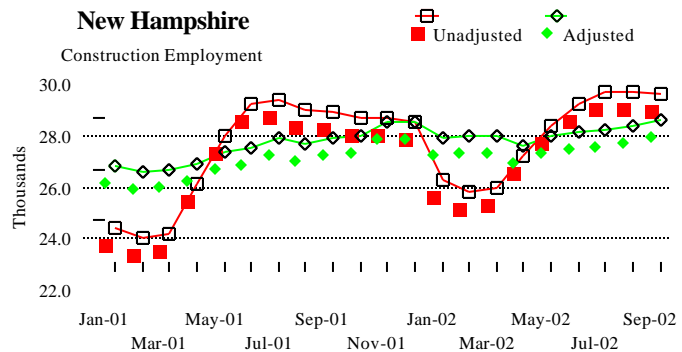
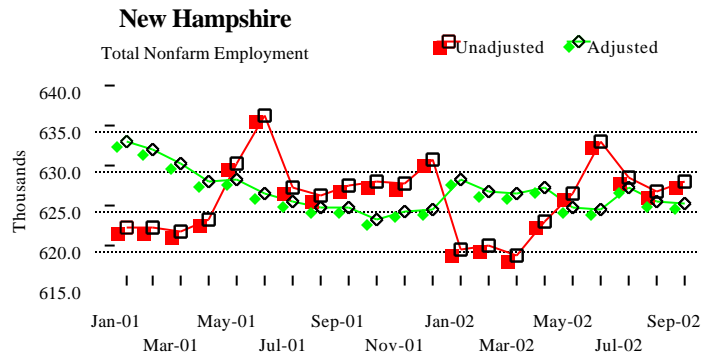
## CONSTRUCTION

**Seasonally Adjusted.** The construction industrial division enjoyed a modest employment increase in the preliminary seasonally adjusted estimates. The 200-job increase was evenly split between general building contractors (SIC 15) and special trade contractors (SIC 17). Estimates in this data series showed that heavy construction contractors kept their employment at the level established in August.

**Unadjusted** As the summer season drew to a close, the construction industrial division completed many of its projects, and that was reflected in the preliminary estimate of a 100-job drop for September. Heavy construction contractors (SIC 16) were primarily responsible for the decline as their labor force contracted by 100 jobs. The other two industries in this division sustained their respective August employment levels into September.

## MANUFACTURING

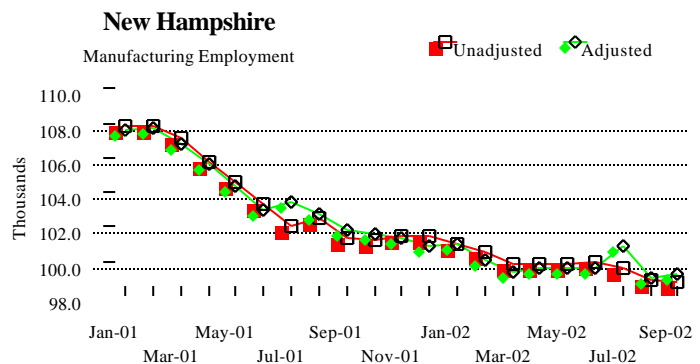
**Seasonally Adjusted.** Seasonally adjusted estimates for September had the manufacturing industrial division's employment expanding by 300 jobs. Those 300 jobs could be found in the nondurable goods manufacturing subdivision, as the durable goods manufacturing employment remained constant at the previous month's level.



There were three publishable industries within durable goods manufacturing that shifted employment level. Each of those industries lost 100 jobs. The three industries were fabricated metal products (SIC 34), industrial machinery and equipment (SIC 35), and instruments and related products (SIC 38).

Rubber and miscellaneous plastic products (SIC 30) was the only published industry in the nondurable goods manufacturing sector to alter its number of employees during September. The industry expanded its labor pool by 100 workers.

**Unadjusted** September's estimated employment changes in this data series occurred in the durable goods manufacturing subdivision. Overall, durable goods manufacturing employment declined by 100 jobs, but the published industries within the division showed a greater amount of activity than indicated by the total. Lumber, wood, and furniture (SICs 24 and 25) added 100 jobs for the reporting period. On the downside, industrial machinery and equipment (SIC 35), electronic and other electrical equipment (SIC 36), and instruments and related products (SIC 38) each found it necessary to reduce their payrolls by 100 jobs.



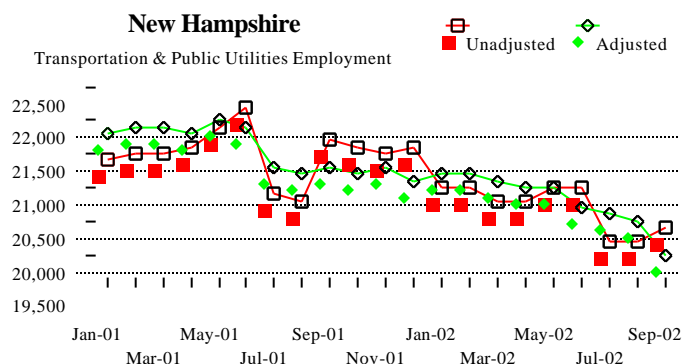
The good news to be taken from September's manufacturing employment estimates was that no industry in nondurable goods manufacturing subdivision suffered publishable losses. In terms of the manufacturing trend line in its entirety, the downward trek continued.

## TRANSPORTATION AND PUBLIC UTILITIES

**Seasonally Adjusted.** As mentioned in months past, it is necessary to look at the unadjusted estimates to understand the seasonally adjusted estimate movement. The unadjusted estimates, again, can provide an insight into the 500-job drop in the transportation and public utilities industrial division.

**Unadjusted** The 200-job increase in September's preliminary estimates for the transportation and public utilities industrial division can be found in the transportation sector. Normally, the August to September increase in this sector is substantially larger, but this year, there were a couple of factors that were key in the diminished increase.

The first of those factors was that local education activity in some communities started in August. School bus drivers were needed earlier.



The second of those factors can be found in the area of motor freight transportation and warehousing (SIC 42). The much-publicized financial difficulties of firms in this industry had an influence on September's estimates.

Employment levels in the communications and utilities areas remained unaltered from the August posting.

## TRADE

**Seasonally Adjusted.** The trade industrial division incurred a minor reduction in the number of jobs in the September. The 100-job drop was arrived at by a 200-job loss in retail trade, which was mitigated by a 100-job increase in wholesale trade.

The seasonally adjusted published industries in retail trade had employment in eating and drinking establishments (SIC 58) paring 300 jobs from the payrolls. General merchandise stores (SIC 53) and furniture, home furnishings and equipment (SIC 57) each cut back their respective work force by 200 jobs.

Foods stores (SIC 54) attempted to stem the prevailing trend by adding 100 jobs to the rosters in September.

**Unadjusted** With the advent of September, the summer vacation season is officially complete. This completion was marked in the trade industrial division by a 4,100-job loss. The contraction was distributed across both major subdivisions. Wholesale trade shaved 400 jobs from its ranks, while retail trade absorbed the largest portion of the total with a 3,700-job reduction.

Eating and drinking establishments' (SIC 58) 2,500-job loss accounted for the lion's share of retail trade's seasonal employment drop. In another area that had seasonal implications, food stores (SIC 54) saw 600 of their employees drop out of the work force in September. General merchandise stores (SIC 53) pruned its staff by 200.

Although there is not a direct seasonal component, automotive dealers and services stations (SIC 55) and furniture home furnishings and equipment stores (SIC 57) each had 100 fewer workers on the job in September.

## FINANCE, INSURANCE, AND REAL ESTATE

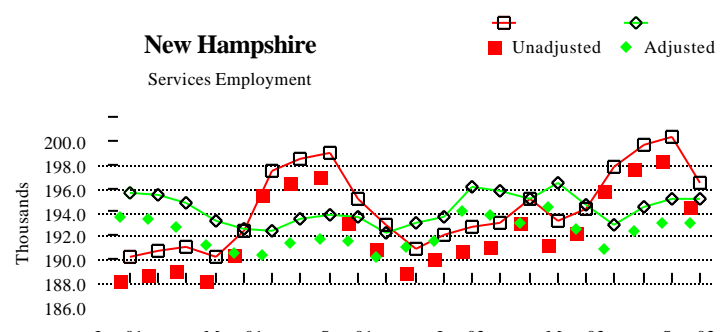
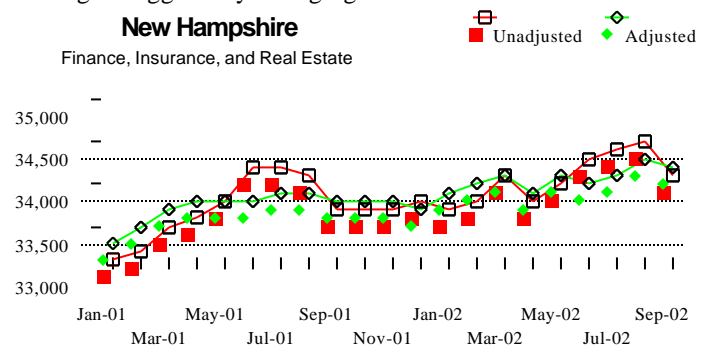
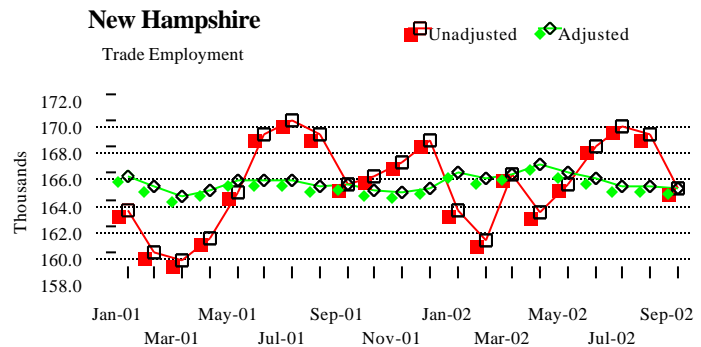
**Seasonally Adjusted.** In reviewing the seasonally adjusted trend line for the past 20 months, the 100-job reduction in September's estimates is an expected event. We saw nothing to suggest any emerging downward trend.

**Unadjusted** The unadjusted estimates showed that the finance, insurance, and real estate industrial division dropped 400 jobs in September. The sample indicated seasonal elements were at work within this industrial division. Firms that manage summer rentals and other real estate holdings reduced their work force after the completion of another vacation season.

Employment in the insurance industries (SICs 63 and 64) increased by 100 jobs in September's unadjusted estimates.

## SERVICES

**Seasonally Adjusted.** Once seasonal elements were removed from September's estimates, employment in the services industrial division was down by 100 jobs in all. The two publishable industries within the division showed the hotels and other lodging places (SIC 70) reduced the employment roster by 400 jobs, and there were 200 fewer persons



employed in the business services (SIC 73) industry.

**Unadjusted.** The services industrial division also observed the passage the vacation season with a substantial employment decrease. Hotels and other lodging places (SIC 70) contributed 2,100 of the 3,900 jobs lost in the division. Business services (SIC 73) chipped in 300 jobs toward the downward shift in the trend lines.

The sample showed that firms in the services industrial division associated with tourism and recreation significantly assisted the fall of the unadjusted trend line.

Health services (SIC 80) employment held steady in September's estimates.

## GOVERNMENT

**Seasonally Adjusted.** At the division level in September's seasonally adjusted estimates, government employment sustained level set in August. The estimates showed that a 200-job drop in local government offset a 200-job increase in federal government. State government employment was unchanged in over-the-month activity.

**Unadjusted.** September's 9,500-job increase was a seasonal event – the opening of another term of school. Local government employment expanded by 7,400 jobs across the state. Local educational service employment was up by 8,100 jobs over the August level, while other local government employment declined by 700 jobs.

Educational services in state government grew by 2,700 jobs. In this case, work-study students are a large part of those 2,700 jobs. September gains in state government educational services were reduced by a 700-job decline in the other state government category.

The parks and recreation departments at both the state and local echelons of government were a key part of the reduction in the number of jobs.

The federal government added 100 workers to its payroll in September. Some of those new employees can be found at Manchester Airport.

